

Plans unfolding to foil future counterfeiters

By Roger Boye

After months of study, the U.S. Treasury may decide soon whether to make subtle changes in paper money as a way to thwart would-be counterfeiters.

Under serious consideration is the printing of "greenbacks" on paper bearing watermarks, special security threads or additional color fibers, as well as other refinements.

"The Treasury secretary is very cognizant of the counterfeiting threat," said Robert J. Leuver, director of the Bureau of Engraving and Printing. "I believe he's interested in doing something to mitigate that threat."

Leuver and other top-level government officials want to protect "folding money" from forgers using improved color copying machines. Experts predict that the wide availability of such copiers later this decade may encourage many people to become overnight con artists.

Under current law, Treasury Secretary James A. Baker has authority to alter currency designs. Leuver said he and other officials hope to meet with Baker "relatively soon" to review specific recommendations; new bills would begin appearing in circulation 12 to 18 months after Baker approves changes.

Among other things, the government might decide to use paper containing plastic or metal threads less than 1/16-inch wide. The micro-printed threads would be visible if a bill were held toward a light, yet they would be extremely difficult to duplicate.

Such deft enhancements may be just a prelude to "much more significant changes"—perhaps even an overhaul of U.S. currency—in 5 to 10 years, Leuver said on Sept. 23.

Meanwhile, the U.S. House has passed a bill that would give Congress 90 days to reject any design change in U.S. paper money that had been approved by the Treasury secretary. [The Senate had not considered the measure as of late September.]

Rep. Frank Annunzio [D., Ill.], chairman of the House Subcommittee on Consumer Affairs and Coinage, introduced the legislation because he said the Treasury had not consulted enough with Congress on possible design changes.

● The annual show of the McHenry County Coin Club begins at 9 a.m. Sunday in the American Legion Post at 406 Woodstock St. in Crystal Lake. At least 20 dealers will buy and sell old coins until 5 p.m. Admission is free.